

F J BENJAMIN HOLDINGS LTD
(Incorporated in the Republic of Singapore)
(Company Registration No. 197301125N)

MINUTES OF ANNUAL GENERAL MEETING

- Mode of meeting : Electronic means via live audio-visual webcast and live audio-only stream
- Date : Wednesday, 27 October 2021
- Time : 11.00 a.m.
- Present in person : Board of Directors
Mr Frank Benjamin (Non-Executive Chairman)
Mr Eli Manasseh (Nash) Benjamin (Executive Director and Chief Executive Officer)
- Present via webcast : Mr Douglas Jackie Benjamin (Executive Director and Chief Operating Officer)
Mr Ng Hin Lee (Lead Independent Director)
Mr Liew Choon Wei (Independent Director)
Mr Yee Kee Shian, Leon (Independent Director)
- Present via webcast : Shareholders and proxies
*As per attendance list
- In attendance : Ms Chong Mee Keng Karen (Chief Financial Officer and Company Secretary)
- By invitation via webcast : Sponsor - ZICO Capital Pte. Ltd.
Auditor - Messrs Ernst & Young LLP
Polling Agent - Boardroom Corporate & Advisory Services Pte. Ltd.
Scrutineer - DrewCorp Services Pte Ltd
Other invitees as per attendance list

** Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, names of the shareholders and professionals who have attended the Annual General Meeting by electronic means would not be published in this set of minutes.*

WELCOME ADDRESS

Mr Frank Benjamin, Chairman of the Annual General Meeting (the “**Chairman**”), welcomed all present to the virtual Annual General Meeting of the Company (“**AGM**” or the “**Meeting**”). He introduced the members of the Board of Directors, Chief Financial Officer and Company Secretary, the Auditor, the Polling Agent and the Scrutineer to all present.

QUORUM

As a quorum was present, the Chairman declared the Meeting open at 11.00 am. Members who have accessed the AGM electronically would be treated as present and be named in the attendance list.

NOTICE

The Notice of Meeting dated 12 October 2021, which had been issued and made available to all shareholders by publication on the Company’s website and SGXNet, was taken as read.

PROCEDURES OF MEETING

The Chairman informed that due to current COVID-19 restriction orders in Singapore, all resolutions tabled at the Meeting had been voted prior to the Meeting by proxy to the Chairman, and hence, all resolutions were taken as deemed proposed and seconded.

The Company had appointed Boardroom Corporate & Advisory Services Pte. Ltd. as the Polling Agent and DrewCorp Services Pte Ltd as the Scrutineer for the Meeting. The Chairman informed that all votes from the proxy forms received by the Company were counted by the Polling Agent and verified by the Scrutineer prior to the Meeting.

The Meeting was informed that there would not be a “live” question and answer session at the Meeting and the Company did not receive any questions from the shareholders prior to the AGM.

ORDINARY BUSINESS:

1. DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021, TOGETHER WITH THE INDEPENDENT AUDITOR’S REPORT – ORDINARY RESOLUTION 1

Ordinary Resolution 1 was to receive and adopt the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021, together with the Independent Auditor’s Report thereon.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	542,225,140	100.00
Against	0	0.00
Total Number of Valid Shares Cast	542,225,140	100.00

The Chairman declared that Ordinary Resolution 1 was carried. It was RESOLVED:

That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 30 June 2021, together with the Independent Auditor’s Report thereon be received and adopted.

2. RE-ELECTION OF MR DOUGLAS JACKIE BENJAMIN AS DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 2

Ordinary Resolution 2 dealt with the re-election of Mr Douglas Jackie Benjamin as Director of the Company.

The Meeting was informed that Mr Douglas Jackie Benjamin retires as Director of the Company pursuant to Article 102 of the Company’s Constitution and being eligible, offered himself for re-election. Mr Douglas Jackie Benjamin would remain as an Executive Director of the Company and considered non-independent upon the passing of Ordinary Resolution 2.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	542,225,140	100.00
Against	0	0.00
Total Number of Valid Shares Cast	542,225,140	100.00

The Chairman declared that Ordinary Resolution 2 was carried. It was RESOLVED:

That Mr Douglas Jackie Benjamin be re-elected as Director of the Company.

3. RE-ELECTION OF MR YEE KEE SHIAN, LEON AS DIRECTOR OF THE COMPANY – ORDINARY RESOLUTION 3

Ordinary Resolution 3 dealt with the re-election of Mr Yee Kee Shian, Leon as Director of the Company.

The Meeting was informed that Mr Yee Kee Shian, Leon retires as Director of the Company pursuant to Article 102 of the Company's Constitution and being eligible, offered himself for re-election. Mr Yee Kee Shian, Leon would remain as an Independent Director of the Company, Chairman of the Nominating Committee and a member of both the Audit Committee and Remuneration Committee of the Company and would be considered independent for the purpose of Rule 704(7) of the Listing Manual (Section B: Rules of Catalist) of the Singapore Exchange Securities Trading Limited upon the passing of Ordinary Resolution 3.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	542,225,140	100.00
Against	0	0.00
Total Number of Valid Shares Cast	542,225,140	100.00

The Chairman declared that Ordinary Resolution 3 was carried. It was RESOLVED:

That Mr Yee Kee Shian, Leon be re-elected as Director of the Company.

4. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2022 – ORDINARY RESOLUTION 4

Ordinary Resolution 4 was to approve the payment of Directors' Fees for the financial year ending 30 June 2022.

The Board had recommended the payment of up to S\$205,000 as Directors' Fees for the financial year ending 30 June 2022.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	542,225,140	100.00
Against	0	0.00
Total Number of Valid Shares Cast	542,225,140	100.00

The Chairman declared that Ordinary Resolution 4 was carried. It was RESOLVED:

That the payment of Directors' Fees of up to S\$205,000 for the financial year ending 30 June 2022 be approved.

**5. RE-APPOINTMENT OF INDEPENDENT AUDITOR OF THE COMPANY
– ORDINARY RESOLUTION 5**

Ordinary Resolution 5 dealt with the re-appointment of Messrs Ernst & Young LLP as the Independent Auditor of the Company and to authorise the Directors of the Company to fix their remuneration.

The Meeting was informed that Messrs Ernst & Young LLP, the Independent Auditor of the Company, had expressed their willingness to continue in office.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	542,225,140	100.00
Against	0	0.00
Total Number of Valid Shares Cast	542,225,140	100.00

The Chairman declared that Ordinary Resolution 5 was carried. It was RESOLVED:

That Messrs Ernst & Young LLP be re-appointed as Independent Auditor of the Company until the conclusion of the next Annual General Meeting of the Company and that the Directors of the Company be authorised to fix their remuneration.

6. ANY OTHER BUSINESS

No notice to transact any other Ordinary Business at the AGM was received and the Chairman proceeded to deal with the Special Business of the AGM.

SPECIAL BUSINESS:

**7. AUTHORITY TO ALLOT AND ISSUE SHARES
– ORDINARY RESOLUTION 6**

Ordinary Resolution 6 dealt with the authorisation of the Directors of the Company to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and Rule 806 of the Listing Manual (Section B: Rules of Catalyst) of the Singapore Exchange Securities Trading Limited.

The poll results announced by the Chairman were as follows:

	Number of Shares	Percentage (%)
For	542,225,140	100.00
Against	0	0.00
Total Number of Valid Shares Cast	542,225,140	100.00

The Chairman declared that Ordinary Resolution 6 was carried. It was RESOLVED:

That pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore (“**Companies Act**”) and Rule 806 of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) Listing Manual Section B: Rules of Catalyst (the “**Catalist Rules**”), the Directors of the Company be authorised to:

- (a) (i) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of bonus issue, rights issue or otherwise; and/or

- (ii) make or grant offers, agreements or options (collectively, “**Instruments**”) that might or would require Shares to be issued, including but not limited to, the creation and issue of (as well as adjustments to) securities, options, warrants, debentures or other Instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue Shares in pursuance of any Instruments made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of Shares (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed 100% of the total number of issue Shares (excluding treasury shares and subsidiary holdings, if any) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below) (“**Issued Shares**”), of which the aggregate number of Shares to be issued other than on a *pro rata* basis to the existing shareholders of the Company (including Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) does not exceed 50% of the total number of Issued Shares;
- (2) (subject to such manner of calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of Shares (including Shares to be issued pursuant to the Instruments) that may be issued under sub-paragraph (1) above, the percentage of Issued Shares shall be based on the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time this Resolution is passed, after adjusting for:
 - (a) new Shares arising from the conversion or exercise of the Instruments or any convertible securities;
 - (b) (where applicable) new Shares arising from exercising of share options or vesting of share awards, provided that such share options or share awards (as the case may be), were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
 - (c) any subsequent bonus issue, consolidation or subdivision of shares,

adjustments in accordance with sub-paragraph 2(a) or 2(b) above are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of this Resolution;

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (in each case, unless such compliance has been waived by the SGX-ST), all applicable legal requirements under the Companies Act and the Constitution for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force (i) until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier; or (ii) in the case of Shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution, until the issuance of such Shares in accordance with the terms of the Instruments.

CONCLUSION

The Chairman informed that the Company will publish minutes of the Meeting on the SGXNet and Company's website. The Chairman then thanked everyone for their attendance and hoped everyone stay safe and healthy during these unprecedented times.

There being no other business to be transacted, the Chairman declared the Meeting closed at 11.11 a.m.

CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD

FRANK BENJAMIN
CHAIRMAN

This minutes has been prepared by the Company and its contents have been reviewed by the Company's sponsor, ZICO Capital Pte. Ltd. (the "Sponsor") in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalyst.

This minutes has not been examined or approved by the SGX-ST and the SGX-ST assumes no responsibility for the contents of this minutes, including the correctness of any of the statements or opinions, made or reports contained in this minutes.

The contact person for the Sponsor is Ms Alice Ng, Director of Continuing Sponsorship, ZICO Capital Pte. Ltd. at 8 Robinson Road, #09-00 ASO Building, Singapore 048544, telephone (65) 6636 4201.